

Economic Indicators

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A Monthly Report by the Research Division

Dr. Thomas K. Hitch, Senior Vice President Shurei Hirozawa, Vice President

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Hawaii's Unaffordable Housing

Average home prices are high all over the nation, but it is well known that they are highest of all in Hawaii. The Honolulu Board of Realtors Multiple Listing Service showed an average price of \$184,559 for single-family homes sold in the first seven months of 1981, while for the same period a National Association of Realtors survey of 15 major metropolitan areas showed the average price of a San Francisco home, most expensive of the cities surveyed, at \$133,900—\$50,000 less than Honolulu's average—while prices in the other cities ranged downward to Pittsburgh's \$59,000.

Yet Honolulu's construction costs are not much above average, according to McGraw Hill *Housing* magazine surveys of the labor and material costs of building the same good-quality 1,500-square-foot ranch house in 100 cities. The August 1981 survey showed that the cost of constructing this house in Honolulu, at \$80,684, was considerably lower than in Fresno at \$88,380 or San Francisco at \$86,713, somewhat lower than in Cleveland and San Jose, and about the same as in Los Angeles, Sacramento, Stockton, and Detroit. Materials costs to build the house in Honolulu, at \$46,684, were only a couple of hundred dollars more than in Fresno and Cleveland even though most of our building materials must be shipped 2,000 miles. Labor costs in Honolulu, at \$34,000, were lower than in these eight cities, though higher than the U.S. average of \$29,790.

The *Housing* survey does not include land costs, site development costs, developers' overhead, contractors' profit, or local taxes like Hawaii's 4 percent excise tax on contracting. All of these must be added into the final sales price. Raw land is more expensive in Hawaii than in most Mainland areas. Site development costs are higher here because (1) developers bear the full costs of roads, curbs, sewers, etc., whereas in many Mainland locations the government provides these facilities and spreads the cost among all the taxpayers, (2) the price of cement, a large factor in site preparation, is higher here, (3) much of our residential land is hilly and difficult to develop, as most level land is classified agricultural, and (4) regulatory requirements for subdivisions are unnecessarily elaborate. Hence it is the cost of the site that accounts for a great part of Hawaii's higher housing prices.

In 1960 Federal Housing Administration statistics showed the average market price of residential sites in Hawaii at \$6,502, roughly two and a half times the U.S. average of \$2,492. In 1961 Hawaii became the first state to pass a land use law, in which we seem to take great pride. By 1980 the FHA statistics showed the average Hawaii site price at

\$60,048—about five and a half times the U.S. average of \$11,009, and three times the \$20,853 average for California, the second most expensive state. Worse yet, the average lot size in Hawaii is 5,901 square feet, compared to the U.S. average of 12,807, which works out to \$10.18 per square foot for Hawaii lots—12 times the U.S. average of 86¢ per square foot. Here we have a classic case of market supply and demand. Demand is high because Hawaii is a desirable place to live, and supply is short because we have chosen to legislate severe restrictions on land use.

Ohana zoning (permitting construction of a second residence on a lot zoned for one) is the first easing in the last two decades of restrictive government policies that have helped to drive home prices so high. If homeowners take advantage of it, Hawaii's housing stock can be increased considerably at almost half price: just the construction cost without the lot cost. But any lot that can hold two houses will likely become even more valuable. Residential lots will continue to escalate in price unless a great deal more land is classified urban and zoned residential.

The President's Commission on Housing reported in 1982 that nationwide the cost of land as a percent of the total cost of single-family homes increased from 19 percent in 1970 to 24 percent in 1980. Hawaii's lot price is 40 percent or more of the total package. The Commission commented: "Excessive regulation raises housing costs by restricting available land, imposing unnecessary requirements in site development and construction standards, and lengthening the time needed to obtain regulatory permits. Many studies have examined the impact of governmental regulations on the costs of single-family homes, and . . . all the studies have a common finding: regulations increase costs—as much as 25 percent of the selling price in some cases."

Land use laws and zoning and building regulations protect the established homeowner, who wants his environment nice and his real estate value high. As long as we cry, "No developments in my neighborhood!" and "No building on agricultural land!" we perpetuate the residential land shortage that causes our higher home prices. Government regulations presumably reflect the will of the citizens, and the citizens have chosen (perhaps wisely, in view of Hawaii's limited land area and special beauty) to keep Hawaii green, and to let the new generation of homeowners pay the price—if they can.

There is no way to have both restrictive land use policies and affordable housing. Ohana zoning is only one small step in the right direction.



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business activity - hawaii

Tourism

series	unit	period	number	percent change	
				from preceding period	year ago
TOURISM					
OVERNIGHT OR LONGER VISITORS	number	October	350,301p	11.4	13.7
Westbound	number	Jan.-Oct.	3,563,746p	.....	8.2
Eastbound	number	October	263,799p	12.8	13.1
	number	Jan.-Oct.	2,753,211p	.....	10.2
AVERAGE DAILY VISITOR CENSUS ¹	number	October	86,502p	7.4	15.8
AVERAGE LENGTH OF STAY ¹	number	Jan.-Oct.	810,535p	.....	1.9
MEETINGS ATTENDANCE	no. of days	October	86,064p	12.4	15.0
ORGANIZED GROUP TOURS	number	October	10.1	3.1	2.0
NEIGHBOR ISLAND VISITORS ¹	number	October	14,133	26.4	-23.2
Maui	number	October	56,856	16.1	-3.6
Hawaii	number	October	133,641p	25.5	24.7
Kauai	number	Jan.-Oct.	1,297,432p	.....	14.2
	number	October	59,275p	23.2	12.7
	number	Jan.-Oct.	561,819p	.....	3.5
	number	October	66,311p	20.3	8.6
	number	Jan.-Oct.	640,830p	.....	3.4
VISITOR ACCOMMODATIONS					
STATE	number	October	58,927	-0.7	2.9
Oahu	number	October	34,610	-0.4	3.4
Waikiki	number	October	30,106	-0.5	3.9
Maui (includes 11 on Lanai)	number	October	11,327	-3.4	5.1
Molokai	number	October	617	11.2	14.9
Hawaii	number	October	7,119	0.2	-1.4
Kauai	number	October	5,254	0.9	0.6
HOTEL OCCUPANCY					
STATE	percent	October	67.3p	0	0.9
Oahu	percent	October	74.5p	-2.4	6.7
Maui	percent	October	70.6p	4.6	-6.5
Hawaii	percent	October	44.7p	17.3	-3.2
Kauai	percent	October	51.9p	-8.5	-17.7
DEFENSE EXPENDITURES					
APPROPRIATED FUNDS TOTAL	mil. \$	3rd Qtr. 1982	450.3	7.8	19.4
Military Payroll	mil. \$	3rd Qtr. 1982	186.2	5.8	20.1
Civilian Payroll	mil. \$	3rd Qtr. 1982	135.7	9.4	11.2
Local Purchases	mil. \$	3rd Qtr. 1982	128.5	9.0	28.4
SUGAR					
SUGAR PRODUCTION	thous. tons	Jan. 1-Nov. 6	860.4	.....	-11.5
N. Y. RAW SUGAR PRICE	\$/ton	October	408.95	-2.5	30.5
PINEAPPLE SHIPMENTS					
CANNED ²	thous. \$	Jan.-Sept.	146.2	.....	3.8
FRESH	thous. lbs.	Jan.-Oct.	217,778	.....	11.5
HONOLULU PRICES					
HONOLULU CONSUMER PRICE INDEX					
Urban Wage Earners and	1967=100	October	274.7	1.9 ³	6.0
Clerical Workers (Revised), All items	1967=100	October	275.2	2.2 ³	6.1
All Urban Consumers, All items					
PUBLIC UTILITIES					
ELECTRICITY GENERATED	mil. KWH	October	585.6	1.0	0.9
GAS SALES	thous. therms	October	3,812	-2.0	3.0
TELEPHONES IN SERVICE	thous.	October	740.2	0.3	2.2

p=preliminary.

¹Estimated Westbound.

²Gross taxable income valued at time of shipment.

³Compared to August, 1982.

October 1982 was a good month for Hawaii tourism. The visitor count jumped 13.7%, the second biggest percentage gain for any month so far this year - in March the increase was 14.6% - and October's share of the visitor count so far this year is larger than normal.

The increase occurred in both the eastbound and westbound components. Eastbound traffic was up 15.8% over October 1981, somewhat of a surprise with traffic prior to October essentially flat. Westbound traffic continued strong as it has all year with the count in October advancing 13.1% over last October and the year-to-date total up 10.2%.

Bargain air fares have been a major factor in the upturn in tourism this year. The Hawaii Visitors Bureau reported traffic from Philadelphia up 77.8%, from Minneapolis up 120.6%, from New York up 46%,

business activity-hawaii [cont.]

series	unit	period	number	percent change	
				from preceding period	year ago
CONSTRUCTION					
CONSTRUCTION PUT IN PLACE	mil. \$	September	84.2	-16.0	-41.9
	mil. \$	Jan.-Sept.	1,004.9	.....	-18.4
PRIVATE PERMITS AUTHORIZED					
RESIDENTIAL					
STATE	thous. \$	Jan.-Aug.	209,348	.....	-45.6
C&C of Honolulu	thous. \$	Jan.-Oct.	153,565	.....	-28.2
Maui County	thous. \$	Jan.-Aug.	27,035	.....	-72.6
Hawaii County	thous. \$	Jan.-Oct.	54,472	.....	-19.4
Kauai County	thous. \$	Jan.-Oct.	24,667	.....	-30.9
SINGLE FAMILY UNITS					
STATE	number	Jan.-Aug.	1,405	.....	-22.8
C&C of Honolulu	number	Jan.-Oct.	472	.....	-25.2
Maui County	number	Jan.-Aug.	373	.....	24.7
Hawaii County	number	Jan.-Oct.	665	.....	-25.9
Kauai County	number	Jan.-Oct.	204	.....	-29.7
MULTIPLE FAMILY UNITS					
STATE	number	Jan.-Aug.	1,913	.....	-38.5
C&C of Honolulu	number	Jan.-Oct.	2,091	.....	11.3
Maui County	number	Jan.-Aug.	122	.....	-87.9
Hawaii County	number	Jan.-Oct.	235	.....	-19.8
Kauai County	number	Jan.-Oct.	118	.....	0
NONRESIDENTIAL					
STATE	thous. \$	Jan.-Aug.	195,862	.....	-19.5
C&C of Honolulu	thous. \$	Jan.-Oct.	204,325	.....	4.1
Maui County	thous. \$	Jan.-Aug.	10,215	.....	-49.8
Hawaii County	thous. \$	Jan.-Oct.	11,328	.....	-81.1
Kauai County	thous. \$	Jan.-Oct.	15,321	.....	-12.1
PUBLIC CONTRACTS AWARDED					
TOTAL GOVERNMENT PROJECTS	thous. \$	Jan.-Nov.	359,814	.....	-5.5
BY LEVEL OF GOVERNMENT					
FEDERAL	thous. \$	Jan.-Nov.	127,780	.....	-25.8
STATE	thous. \$	Jan.-Nov.	165,549	.....	17.2
COUNTY	thous. \$	Jan.-Nov.	66,485	.....	-0.8
BY LOCATION OF PROJECT					
C&C of Honolulu	thous. \$	Jan.-Nov.	269,267	.....	-20.3
Maui County	thous. \$	Jan.-Nov.	42,838	.....	382.0
Hawaii County	thous. \$	Jan.-Nov.	22,751	.....	26.1
Kauai County	thous. \$	Jan.-Nov.	24,958	.....	57.8
HONOLULU CONSTRUCTION COST INDEXES					
SINGLE FAMILY	1967=100	November	311.7	0.3	3.9
HIGH-RISE	1967=100	November	341.1	0.3	6.3
BUSINESS SALES					
GROSS BUSINESS RECEIPTS	mil. \$	September	1,507.0	-17.8	-10.0
	mil. \$	Jan.-Sept.	15,592.9	.....	-3.9
DIVERSIFIED MANUFACTURING	mil. \$	September	32.9	-24.2	34.5
	mil. \$	Jan.-Sept.	426.7	.....	-13.5
DIVERSIFIED AGRICULTURE	mil. \$	September	16.0	51.2	-0.5
	mil. \$	Jan.-Sept.	134.7	.....	-2.4
RETAILING	mil. \$	September	540.3	-12.5	-3.9
	mil. \$	Jan.-Sept.	5,637.8	.....	2.0
WHOLESALE	mil. \$	September	357.6	-35.6	-13.8
	mil. \$	Jan.-Sept.	3,867.9	.....	-14.5
SERVICES	mil. \$	September	341.0	-10.6	-4.9
	mil. \$	Jan.-Sept.	3,425.5	.....	9.8
OAHU NEW CAR SALES	number	September	1,654	-4.6	n.c.

n.c. = not comparable.

and from California up 23%, all places where discount fares To Hawaii are available.

Consumer Prices

The Honolulu Consumer Price Index soared 2.2% between August and October, a rate of increase that if continued over a year's time would produce a 13.6% inflation rate. And we thought we had inflation so well contained with prices increasing at an annual rate of only 6.5% in the first eight months of the year!

What happened was the homeownership component took a giant leap upward - 5.7% over the two months - contributing better than 70% of the total CPI gain. Taking the homeownership component out of the calculation leaves an increase of only 0.8% for all the remaining CPI components, and a much more modest 5% annual rate of increase.

The homeownership compo-

finance - hawaii

series	unit	period	number	percent change	
				from preceding period	year ago
BANKING					
TOTAL BANK DEPOSITS	mil. \$	October 31	5,011.0	2.0	7.9
STATE	mil. \$	October 31	4,154.0	2.2	7.6
Honolulu County	mil. \$	October 31	313.6	0.3	15.2
Maui County	mil. \$	October 31	368.1	1.4	7.5
Hawaii County	mil. \$	October 31	175.2	0.9	4.1
BANK DEMAND DEPOSITS					
STATE	mil. \$	October 31	1,081.6	3.4	5.0
Honolulu County	mil. \$	October 31	912.1	4.1	3.9
Maui County	mil. \$	October 31	69.0	-5.8	18.6
Hawaii County	mil. \$	October 31	72.4	4.8	10.8
Kauai County	mil. \$	October 31	28.1	3.4	-3.1
DEBITS TO DEMAND DEPOSITS					
STATE	mil. \$	October	7,358.9	-5.3	-8.5
Honolulu County	mil. \$	October	6,725.2	-5.5	-10.0
Maui County	mil. \$	October	271.1	-13.0	14.5
Hawaii County	mil. \$	October	276.6	12.5	12.3
Kauai County	mil. \$	October	86.1	-11.7	-7.6
TURNOVER OF DEMAND DEPOSITS					
STATE	annual rate	October	83.00	-4.5	-10.2
Honolulu County	annual rate	October	90.24	-5.2	-10.7
Maui County	annual rate	October	45.69	-4.8	-4.7
Hawaii County	annual rate	October	46.90	11.9	8.6
Kauai County	annual rate	October	37.41	-10.6	-0.7
STATE TAX COLLECTIONS*					
TAX COLLECTIONS--STATE	thous. \$	October	88,160	-26.1	-8.3
	thous. \$	Jan. Oct.	946,239		5.9
Honolulu County	thous. \$	October	77,526	-25.9	-8.2
	thous. \$	Jan. Oct.	844,188		-4.6
Maui County	thous. \$	October	4,049	-32.6	-6.9
	thous. \$	Jan. Oct.	42,706		-11.8
Hawaii County	thous. \$	October	4,562	-21.9	-2.2
	thous. \$	Jan. Oct.	41,676		-16.9
Kauai County	thous. \$	October	2,023	-26.5	-21.9
	thous. \$	Jan. Oct.	17,670		-20.3

*Excludes property taxes which were formerly collected by the State but are now collected by the Counties.

employment and unemployment-hawaii

series	unit	period	number	percent change	
				from preceding period	year ago
EMPLOYMENT IN STATE AND COUNTIES (number of persons)					
STATE					
Civilian Labor Force	thous.	October	456.5p	2.5	2.2
Employment	thous.	October	420.9p	2.6	-0.1
Unemployment	thous.	October	35.6p	1.6	41.6
Unemployment Rate	percent	October	7.8p	-1.3	39.3
C & F OF HAWAII					
Civilian Labor Force	thous.	October	348.8p	2.8	1.3
Employment	thous.	October	323.9p	2.8	-0.7
Unemployment	thous.	October	24.9p	2.5	37.3
Unemployment Rate	percent	October	7.1p	0	34.0
MAUI COUNTY					
Civilian Labor Force	thous.	October	41.3p	1.2	8.8
Employment	thous.	October	37.2p	0.8	4.6
Unemployment	thous.	October	4.1p	5.1	70.8
Unemployment Rate	percent	October	10.0p	4.2	58.7
HAWAII COUNTY					
Civilian Labor Force	thous.	October	45.8p	3.2	4.7
Employment	thous.	October	40.9p	3.8	1.4
Unemployment	thous.	October	4.9p	-4.0	42.6
Unemployment Rate	percent	October	10.6p	-7.0	37.7
KAUAI COUNTY					
Civilian Labor Force	thous.	October	20.6p	0	0
Employment	thous.	October	18.9p	0.5	-2.3
Unemployment	thous.	October	1.7p	-5.4	34.6
Unemployment Rate	percent	October	8.4p	-6.7	35.5
JOB COUNT BY INDUSTRY					
TOTAL, ALL-STATE	thous.	October	441.2p	1.4	0.2
SUGAR and field	thous.	October	8.5p	-0.6	-8.1
PINEAPPLE, primary and field	thous.	October	3.5p	-34.0	4.5
DIVERSIFIED MANUFACTURING					
excluding sugar and pineapple	thous.	October	15.8p	-0.9	-2.5
Thousand jobs	thous.	October	4.0p	-1.2	-7.0
Non-Durable goods	thous.	October	11.8p	-0.4	-0.8
Apparel and Textiles	thous.	October	2.8p	0	-5.0
DIVERSIFIED AGRICULTURE					
excluding sugar and pineapple	thous.	October	10.5p	23.5	18.6
self-employed	thous.	October	17.9p	-2.7	-18.1
TRANSPORTATION	thous.	October	20.3p	-1.2	-4.5
COMMUNICATION	thous.	October	7.3p	-0.7	-1.4
UTILITIES	thous.	October	2.5p	0	-1.9
RETAIL TRADE	thous.	October	86.5p	-0.6	0.2
WHOLESALE TRADE	thous.	October	18.0p	0	-1.9
FINANCE, INSURANCE AND REAL ESTATE	thous.	October	31.8p	-0.2	-0.8
HOTEL SERVICES-STATE	thous.	October	26.3p	1.3	7.6
Honolulu County	thous.	October	14.9p	1.0	6.0
Maui County	thous.	October	6.1p	4.2	17.1
Hawaii County	thous.	October	3.0p	0	0
Kauai County	thous.	October	2.2p	-0.3	2.3
OTHER SERVICES	thous.	October	75.5p	0.3	-0.7
FEDERAL GOVERNMENT	thous.	October	31.8p	1.8	2.9
Civilian Agencies	thous.	October	11.4p	-1.3	3.6
Defense Department	thous.	October	20.4p	3.6	2.5
STATE GOVERNMENT	thous.	October	45.7p	14.3	2.1
COUNTY GOVERNMENT	thous.	October	12.8p	-1.9	2.4
HOURS AND EARNINGS BY INDUSTRY					
CONTRACT CONSTRUCTION					
Average Hourly Earnings	dollars	October	15.18p	0.1	10.8
Average Weekly Hours	hours	October	31.8p	-11.2	-0.6
MANUFACTURING					
Average Hourly Earnings	dollars	October	8.28p	-0.1	6.2
Average Weekly Hours	hours	October	38.6p	1.8	-1.8
COMMUNICATION AND UTILITIES					
Average Hourly Earnings	dollars	October	11.24p	0.3	10.5
Average Weekly Hours	hours	October	43.3p	-0.2	0.2
TRADE					
Average Hourly Earnings	dollars	October	6.50p	-0.5	6.2
Average Weekly Hours	hours	October	32.9p	-0.9	-0.6
FINANCE					
Average Weekly Earnings	dollars	October	222.28p	1.2	6.3
HOTELS					
Average Hourly Earnings	dollars	October	6.33p	-0.8	5.3
Average Weekly Hours	hours	October	32.4p	0.3	-1.5

p=primary.

rent is very volatile, buffeted up and down as it has been by the rise and fall of mortgage rates and by varying prices of the homes sold in any particular period, with the sample size for Hawaii very small as only FHA homes are priced. The problem will be taken care of in 1983 when the Bureau of Labor Statistics replaces the homeownership component with a "rental equivalence" index.

The U.S. CPI increased much less rapidly than the Honolulu index did between August and October--up 0.4%, 2.7% at an annual rate--but that's because nationally the Bureau of Labor Statistics measured a decline of 0.8% in homeownership costs over the two months.

Employment

The state's unemployment rate decreased slightly in October from 7.9% to 7.8% as the increase in employment of 10,800 outweighed the 500 rise in the number of unemployed.

The employment gains were concentrated in the State and federal government sectors, in agriculture, and in services. The increase at the State level resulted from hirings by the Department of Education and the University for the new school year. The gain in federal government jobs resulted from an increase in defense-related employment. The ag job count rose, not from additions in sugar or pineapple, but from a sizeable increase in diversified ag. And the strong service sector was a reflection of the upturn in tourism this year with hotel job additions concentrated largely on Maui and Oahu. Between October 1981 and October this year, hotel jobs have increased by 1,850 or 7.6%.

The most significant job losses in October were recorded in construction, cracked as it is by the combination of high interest rates and recession,

public assistance-hawaii

series	unit	period	number	percent change	
				from preceding period	year ago
UNEMPLOYMENT INSURANCE CLAIMS AND PAYMENTS					
INSURED UNEMPLOYMENT (weekly average)	number	October	15,042	20.8	24.8
INTRASTATE INITIAL CLAIMS	number	October	7,262	12.6	13.6
INTERSTATE INITIAL CLAIMS	number	October	452	1.1	42.6
UNEMPLOYMENT INSURANCE BENEFITS	thous. \$	October	6,971	18.1	21.5
PUBLIC ASSISTANCE					
RECIPIENTS					
Income Maintenance	no. persons	October	64,536	0.2	-7.3
Services	no. cases	3rd Qtr. 1982	6,883	2.4	-28.1
Medical	no. patients	October	55,019	5.6	-2.7
Food Stamps	no. persons	October	100,371	1.2	-1.5
PAYMENTS					
Income Maintenance	thous. \$	October	9,009	0.3	-4.5
Services	thous. \$	3rd Qtr. 1982	15,792	18.7	20.7
Medical	thous. \$	October	6,701	16.3	14.7
Food Stamps	thous. \$	October			

*Count of recipients is duplicated. A person may be counted in each category.

population, personal income-hawaii

series	unit	period	number	percent change	
				from preceding period	year ago
POPULATION					
DE FACTO--STATE	number	July 1, 1981	1,066,000p		1.3
TOTAL RESIDENT--STATE	number	July 1, 1981	981,000p		1.2
C & F of Honolulu	number	July 1, 1981	774,000p		1.1
Maui County	number	July 1, 1981	72,600p		1.7
Hawaii County	number	July 1, 1981	95,000p		2.5
Kauai County	number	July 1, 1981	39,400p		0.5
CIVILIAN RESIDENT--STATE	number	July 1, 1981	924,000		1.4
MILITARY PERSONNEL--STATE	number	July 1, 1982	61,107	-0.7	17.1
Asians	number	July 1, 1982	54,184		17.1
Arabs	number	July 1, 1982	6,323		-54.7
CIVILIAN DEPENDENTS OF MILITARY	number	July 1, 1982	66,709		3.7
FOREIGN IMMIGRATION	number	12 mo. total for period ending 10/82	6,677		2.8
PERSONAL INCOME					
TOTAL PERSONAL INCOME**	mil. \$	2nd Qtr. 1982	11,425	1.9	6.8
Employment Income*	mil. \$	2nd Qtr. 1982	8,372	1.8	4.5
Manufacturing	mil. \$	2nd Qtr. 1982	432	0.9	0.2
Construction & Mining	mil. \$	2nd Qtr. 1982	499	-0.4	-12.1
Wholesale	mil. \$	2nd Qtr. 1982	356	1.4	2.9
Retail	mil. \$	2nd Qtr. 1982	958	3.2	4.0
Finance, Ins. & Real Estate	mil. \$	2nd Qtr. 1982	540	3.1	-4.4
Trains, Buses & Air	mil. \$	2nd Qtr. 1982	786	2.7	4.4
Services	mil. \$	2nd Qtr. 1982	1,800	2.3	6.7
Farm & Other*	mil. \$	2nd Qtr. 1982	228	0.9	1.3
Federal Civilian	mil. \$	2nd Qtr. 1982	751	2.6	7.1
Federal Military	mil. \$	2nd Qtr. 1982	994	0.9	14.9
State & Local	mil. \$	2nd Qtr. 1982	983	0.2	7.9
Property Income					
Dividends, Interest, Rents	mil. \$	2nd Qtr. 1982	2,111	2.8	13.5
Transfer Payments (1491) netted					
Personal Contributions	mil. \$	2nd Qtr. 1982	941	1.4	14.3
For Social Sec. (555)					
PER CAPITA PERSONAL INCOME					
STATE PER CAPITA	dollars	1981	11,036p		8.2
PER CAPITA BY COUNTY					
C & F of Honolulu	dollars	1980	10,492		11.2
Maui County	dollars	1980	8,871		10.4
Hawaii County	dollars	1980	8,400		9.6
Kauai County	dollars	1980	8,472		10.4

e=estimated.

p=preliminary.

r=revised.

**Total personal income and all components are seasonally adjusted at annual rates.

*These immigration statistics include only those entering Honolulu ports and do not include status changes.

†Includes wage and salary disbursements, proprietors' income, and other labor income.

‡Income from mining not shown separately to avoid disclosure of confidential information.

§Income from agricultural services, forestry, fisheries and other not shown separately to avoid disclosure of confidential information.

u. s. economic indicators

series	unit	period	number	percent change	
				from preceding period	year ago
GENERAL BUSINESS INDICATORS					
COMPOSITE INDEX OF LEADING INDICATORS*	1967=100	October	131.4	0.2	2.4
GROSS NATIONAL PRODUCT**					
In Current Dollars	bil. \$	3rd Qtr. 1982	3,080.7p	1.2	3.3
In 1972 Dollars	bil. \$	3rd Qtr. 1982	1,478.4p	0	-2.1
PERSONAL INCOME**	bil. \$	October	2,620.8	0.7	5.4
RETAIL SALES*	mil. \$	October	89,554p	0.6	3.6
INDUSTRIAL PRODUCTION*	1967=100	October	136.3p	-0.8	-8.6
BANKING AND CREDIT					
DEBITS TO DEMAND DEPOSITS**	bil. \$	October	53,885.7	-3.6	9.9
TURNOVER OF DEMAND DEPOSITS**	annual rate	October	213.1	-5.6	8.5
BANK LOANS*	bil. \$	October	1,038.0p	0.4	5.6
AVERAGE PRIME RATE					
CHARGED BY BANKS	percent	November	11.85	-5.4	-29.6
CONSUMER INSTALLMENT DEBT*	mil. \$	September	28,268	2.5	-3.9
CONSTRUCTION					
CONSTRUCTION PUT IN PLACE**	bil. \$	November	234.9	1.1	1.8
CONSTRUCTION COST INDEXES					
Residences	1967=100	July	324.5	2.6†	8.3
Apts. Hotel, Office Bldgs	1967=100	July	329.8	2.4†	9.2
EMPLOYMENT					
CIVILIAN EMPLOYMENT*	thous.	October	99,093	-0.6	-1.2
UNEMPLOYMENT*	thous.	October	11,551	2.6	33.2
UNEMPLOYMENT RATE*	percent	October	10.4	3.0	30.0
PRICES					
CONSUMER PRICE INDEX (All Items)					
Urban Wage Earners and Clerical Workers (Revised)	1967=100	October	293.6	0.3	5.0
All Urban Consumers	1967=100	October	294.1	0.3	5.1
PRODUCER PRICE INDEXES					
Finished Goods*	1967=100	October	283.9	0.5	3.5
All Commodities	1967=100	October	n.a.	-----	-----

Economic Indicators

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Helen L. Bevens, Editor

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Economic Impact of Hurricane Iwa on Hawaii

Hawaii is seldom troubled by hurricanes. Hurricane Iwa, which hit the Islands on November 23-24 of 1982, was the first in 23 years and only the fourth ever recorded in the area. Hurricane Iwa struck hardest the islands of Kauai and Niihau and the west end of Oahu, with winds of up to 110 miles per hour, heavy rains, and high surf, causing great damage to buildings and crops, but resulting in very little injury and only one storm-related death—with that being a sailor on a naval ship leaving Pearl Harbor. Following the hurricane devastation, government officials working with the Red Cross, neighbors helping neighbors, and heroic efforts of electric and telephone company personnel mitigated much distress, and Hawaii is already recovering nicely.

Shortly after the hurricane Governor Ariyoshi appointed an Ad Hoc Committee on the Economic Impact of Hurricane Iwa to assess the damages, and the State Department of Planning and Economic Development has now issued a report on the Committee's findings. Total damages to structures, equipment, and personal property are estimated at \$216 million, and damages to crops at \$17 million.

Almost 700 housing units (523 of them on Kauai) were totally destroyed, and another 6,756 homes were damaged (4,322 on Kauai, 2,264 on Oahu, 160 on Niihau, and 10 on Maui). The preliminary—and conservative—estimate of damage to business structures and equipment is \$64 million, including \$11.5 million in public utilities damage. A major part of the business damage was suffered by hotels and visitor condos on Kauai's south shore, but valuation of this is still incomplete. Federal property loss amounted to \$54.1 million—much of it at Schofield Barracks. State and county facilities suffered damages of almost \$25 million.

Crop losses were made up largely of sugarcane losses on Kauai, estimated at \$3.4 million for the 1982 sugar crop and anticipated losses of \$8.8 million for the 1983 and 1984 harvests. The papaya industry on Kauai suffered an almost total loss of fruit trees, valued at \$2.0 million—an appalling setback for Kauai papaya farmers, who were just recovering from the early 1982 EDB problem followed by the outbreak of phytophthora disease.

The hurricane caused the unemployment of nearly 1,400 workers on Kauai and 125 on Oahu. Kauai's visitor industry suffered revenue losses which may reach as much as \$74 million, due to visitors cancelling their Kauai trips because of exaggerated news reports of the storm's effects on Kauai.

But overall, according to the Committee's analysis, the economic gains to the state in the next year and a half will

outweigh the losses from all this destruction. The report notes that "much of the cost of replacing damaged and destroyed assets will be paid for by such sources as insurance funds originating on the Mainland and agencies of the Federal Government. (In a very real sense, Hawaii pre-paid the cost of replacing damages due to Hurricane Iwa through years of insurance premiums and Federal taxes.) The fact that much of the damage repair will be paid for by outside sources means that Hawaii will actually experience economic gains from the repair and replacement activities." As a result Hawaii's depressed construction industry will receive a much-needed boost, and the State government's revenues will be improved from collection of taxes on this construction work.

The biggest losses in economic activity have been in the visitor industry on Kauai, but naturally the other islands gained many of the visitors diverted from Kauai, so that the overall loss to the state is less than Kauai's loss. Total final losses to Kauai in visitor expenditures, income, and jobs will depend on how long it takes for the Kauai visitor count to return to more normal levels. Much will depend on the success of Kauai's promotional campaign to reassure travel agents and vacationers that Kauai is ready to entertain visitors as comfortably as before.

Unemployment due to the decline in visitor expenditures is temporary, and is cushioned somewhat by unemployment insurance. The unemployed will be reabsorbed when Kauai's visitor industry fully recovers—perhaps in four months, possibly not for a year. Construction employment, on the other hand, will pick up as a result of hurricane damage repairs, but the report does not attempt any estimate of the number of additional jobs that will be created, since contractors may just increase hours of their present workers or call up labor on a contract-by-contract basis. However, Kauai construction activity will be high for the next year and a half, and Kauai will benefit from the second rounds of spending by Kauai and Honolulu construction crews doing repair work.

Despite these silverish linings, the report somberly points out that "the conclusion that there will be economic gains cannot begin to compensate for the suffering that thousands of Hawaii's people endured and continue to endure as the result of the hurricane. Further, while these economic gains will be shared by all residents of the state, the losses—especially where uninsured—will be borne by a few. It will likely be years before the victims of Iwa recover financially, if ever."



First Hawaiian Bank

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business activity - hawaii

Tourism

Visitors to Kauai fell 38.5% in December following Hurricane Iwa which struck the Islands in late November and forced the closing of some of Kauai's hotels. Much of the visitor business was probably lost to the Islands as the meager 1.9% increase in tourist traffic to Hawaii in December attests, following average increases for the year prior to December of 8.6%.

Electricity

Electricity sales in Hawaii in 1982 were running at a level just about equal with 1981 before Hurricane Iwa hit the Islands causing extensive damage to power lines. As a result, November sales dropped 1.9% and December sales fell 2.3% relative to 1981. On Oahu the decline was 2.5% in November and December. On Kauai the impact

series	unit	period	number	percent change	
				from preceding period	year ago
TOURISM					
OVERNIGHT OR LONGER VISITORS	number	December	350,280p	2.4	1.9
Westbound	number	Jan.-Dec.	4,250,428p	.....	8.0
Eastbound	number	December	260,206p	-3.0	1.7
	number	Jan.-Dec.	3,279,252p	.....	10.2
AVERAGE DAILY VISITOR CENSUS ¹	number	December	90,074p	21.8	2.3
AVERAGE LENGTH OF STAY ¹	no. of days	Jan.-Dec.	971,176p	.....	1.2
MEETINGS ATTENDANCE	number	December	90,675p	3.1	1.6
ORGANIZED GROUP TOURS	number	December	10.8	10.2	0.0
NEIGHBOR ISLAND VISITORS ¹	number	December	13,135	-2.0	165.1
Mau	number	December	43,972p	-25.3	-11.6
Hawaii	number	December	120,402p	-9.7	12.7
Kauai	number	Jan.-Dec.	1,549,995p	.....	15.3
	number	December	57,047p	-4.6	4.7
	number	Jan.-Dec.	678,116p	.....	4.6
	number	December	34,017p	-42.3	-38.5
	number	Jan.-Dec.	733,148p	.....	0.3
VISITOR ACCOMMODATIONS					
STATE	number	October	58,927	-0.7	2.9
Oahu	number	October	34,610	-0.4	3.4
Waikiki	number	October	30,106	-0.5	3.9
Mau (includes 11 on Lanai)	number	October	11,327	-3.4	5.1
Molokai	number	October	617	11.2	14.9
Hawaii	number	October	7,119	0.2	-1.4
Kauai	number	October	5,254	0.9	0.6
HOTEL OCCUPANCY					
STATE	percent	December	64.6	-5.4	3.4
Oahu	percent	December	71.7	-4.4	0.4
Mau	percent	December	67.9	-10.4	14.7
Hawaii	percent	December	41.3	-8.6	9.0
Kauai	percent	December	43.3	-8.8	-14.4
DEFENSE EXPENDITURES					
APPROPRIATED FUNDS TOTAL	mil. \$	4th Qtr. 1982	442.3p	-1.8	9.8
Military Payroll	mil. \$	4th Qtr. 1982	189.9p	2.0	8.9
Civilian Payroll	mil. \$	4th Qtr. 1982	146.7	8.1	8.7
Local Purchases	mil. \$	4th Qtr. 1982	105.7p	-17.7	13.3
SUGAR					
SUGAR PRODUCTION	thous. tons.	Jan. 1-Dec. 31	982.7	.....	-6.2
N. Y. RAW SUGAR PRICE	\$/ton	December	416.71	0.2	21.6
PINEAPPLE SHIPMENTS					
CANNED ²	thous. \$	Jan.-Nov.	175.3	.....	9.7
FRESH	thous. lbs.	Jan.-Dec.	253,410	.....	10.1
HONOLULU PRICES					
HONOLULU CONSUMER PRICE INDEX					
Urban Wage Earners and	1967=100	December	271.0	-1.3 ³	4.5
Clerical Workers (Revised), All Items	1967=100	December	269.9	-1.9 ³	4.5
All Urban Consumers, All Items					
PUBLIC UTILITIES					
ELECTRICITY GENERATED	mil. KWH	December	552.5	2.6	-2.3
GAS SALES	thous. therms	December	3,797	-6.8	-7.3
TELEPHONE LINES IN SERVICE	thous.	December	445.5	0.3	3.1

p=preliminary.

¹Estimated Westbound.

²Gross taxable income valued at time of shipment.

³Compared to October, 1982.

business activity-hawaii [cont.]

series	unit	period	number	percent change	
				from preceding period	year ago
CONSTRUCTION					
CONSTRUCTION PUT IN PLACE	mil. \$	November	96.7	-9.0	-26.9
	mil. \$	Jan.-Nov.	1,207.8	.....	-19.4
PRIVATE PERMITS AUTHORIZED					
RESIDENTIAL					
STATE	thous. \$	Jan.-Aug.	209,348	.....	-45.6
C&C of Honolulu	thous. \$	Jan.-Dec.	202,722	.....	-10.4
Maui County	thous. \$	Jan.-Aug.	27,035	.....	-72.6
Hawaii County	thous. \$	Jan.-Dec.	61,056	.....	-17.2
Kauai County	thous. \$	Jan.-Dec.	28,027	.....	-32.2
SINGLE FAMILY UNITS					
STATE	number	Jan.-Aug.	1,405	.....	-22.8
C&C of Honolulu	number	Jan.-Dec.	695	.....	1.3
Maui County	number	Jan.-Aug.	373	.....	24.7
Hawaii County	number	Jan.-Dec.	800	.....	-22.3
Kauai County	number	Jan.-Dec.	230	.....	-34.8
MULTIPLE FAMILY UNITS					
STATE	number	Jan.-Aug.	1,913	.....	-38.5
C&C of Honolulu	number	Jan.-Dec.	2,519	.....	31.8
Maui County	number	Jan.-Aug.	122	.....	-87.9
Hawaii County	number	Jan.-Dec.	249	.....	-15.0
Kauai County	number	Jan.-Dec.	118	.....	-1.7
NONRESIDENTIAL					
STATE	thous. \$	Jan.-Aug.	195,862	.....	-19.5
C&C of Honolulu	thous. \$	Jan.-Dec.	240,200	.....	5.3
Maui County	thous. \$	Jan.-Aug.	10,215	.....	-49.8
Hawaii County	thous. \$	Jan.-Dec.	14,153	.....	-77.1
Kauai County	thous. \$	Jan.-Dec.	16,209	.....	-37.5
PUBLIC CONTRACTS AWARDED					
TOTAL GOVERNMENT PROJECTS	thous. \$	Jan.-Dec.	391,587	.....	-8.8
BY LEVEL OF GOVERNMENT					
FEDERAL	thous. \$	Jan.-Dec.	138,007	.....	-22.6
STATE	thous. \$	Jan.-Dec.	183,807	.....	2.2
COUNTY	thous. \$	Jan.-Dec.	69,774	.....	-1.9
BY LOCATION OF PROJECT					
C&C of Honolulu	thous. \$	Jan.-Dec.	297,817	.....	-14.9
Maui County	thous. \$	Jan.-Dec.	45,790	.....	255.3
Hawaii County	thous. \$	Jan.-Dec.	22,920	.....	-52.6
Kauai County	thous. \$	Jan.-Dec.	25,061	.....	38.6
HONOLULU CONSTRUCTION COST INDEXES					
SINGLE FAMILY	1967 = 100	December	314.2	0.8	6.0
HIGH-RISE	1967 = 100	December	342.6	0.5	7.5
BUSINESS SALES					
GROSS BUSINESS RECEIPTS	mil. \$	November	1,556.9	-12.6	-4.5
	mil. \$	Jan.-Nov.	18,930.5	.....	-3.5
DIVERSIFIED MANUFACTURING	mil. \$	November	31.9	-26.9	-37.2
	mil. \$	Jan.-Nov.	502.1	.....	-14.5
DIVERSIFIED AGRICULTURE	mil. \$	November	11.0	-19.7	6.0
	mil. \$	Jan.-Nov.	159.3	.....	-1.7
RETAILING	mil. \$	November	554.8	-7.5	-3.3
	mil. \$	Jan.-Nov.	6,792.3	.....	1.6
WHOLESALE	mil. \$	November	414.0	-24.5	-3.9
	mil. \$	Jan.-Nov.	4,830.0	.....	-11.6
SERVICES	mil. \$	November	351.5	0.6	5.3
	mil. \$	Jan.-Nov.	4,126.4	.....	9.8
OAHU NEW CAR SALES	number	December	5,562	61.0	n.c.

n.c. = not comparable.

was much more dramatic with declines of 15.1% and 18.6%.

Telephones

We are switching the Economic Indicators telephone series from a count of telephone units, physically the telephone instrument itself, to a count of telephone lines. A telephone line through which telephone service is delivered to the user is a single phone number in the residential market. A telephone line count excludes extensions. Businesses may have one or more telephone lines and large businesses with PBX or Centryx systems may have several lines that can be accessed by a multitude of telephones having separate phone numbers.

With deregulation of the industry, Hawaiian Telephone no longer has the equipment end of

finance - hawaii

series	unit	period	number	percent change	
				from preceding period	year ago
BANKING					
TOTAL BANK DEPOSITS					
STATE	mil. \$	December	5,311.7	6.7	8.0
Honolulu County	mil. \$	December	4,420.4	7.4	7.5
Maui County	mil. \$	December	324.9	2.4	11.8
Hawaii County	mil. \$	December	381.1	3.5	9.4
Kauai County	mil. \$	December	185.4	6.1	10.1
BANK DEMAND DEPOSITS					
STATE	mil. \$	December	1,301.3	19.1	7.4
Honolulu County	mil. \$	December	1,108.0	21.4	7.1
Maui County	mil. \$	December	81.1	9.3	15.0
Hawaii County	mil. \$	December	79.8	4.1	3.6
Kauai County	mil. \$	December	32.4	14.3	9.2
DEBITS TO DEMAND DEPOSITS					
STATE	mil. \$	December	8,042.0	11.3	0.0
Honolulu County	mil. \$	December	7,387.4	10.7	-0.6
Maui County	mil. \$	December	303.2	25.2	14.4
Hawaii County	mil. \$	December	251.0	12.2	0.5
Kauai County	mil. \$	December	100.4	17.5	7.0
TURNOVER OF DEMAND DEPOSITS					
STATE	annual rate	December	80.64	1.1	-3.3
Honolulu County	annual rate	December	87.73	0.0	-3.4
Maui County	annual rate	December	46.85	15.5	1.2
Hawaii County	annual rate	December	38.51	7.0	-2.9
Kauai County	annual rate	December	39.64	9.2	6.5
STATE TAX COLLECTIONS*					
TAX COLLECTIONS—STATE	thous. \$	December	108,827	14.0	6.6
Honolulu County	thous. \$	Jan.-Dec.	1,150,501	-4.3	
Maui County	thous. \$	Jan.-Dec.	94,925	13.2	6.6
Hawaii County	thous. \$	Jan.-Dec.	1,023,007	-3.3	
Kauai County	thous. \$	Jan.-Dec.	5,427	15.0	1.6
Honolulu County	thous. \$	Jan.-Dec.	52,850	-8.2	
Hawaii County	thous. \$	Jan.-Dec.	5,868	18.8	12.9
Kauai County	thous. \$	Jan.-Dec.	52,485	-12.1	
Honolulu County	thous. \$	Jan.-Dec.	2,607	38.0	2.8
Kauai County	thous. \$	Jan.-Dec.	22,165	-16.4	

*Excludes property taxes which were formerly collected by the State but are now collected by the Counties.

employment and unemployment-hawaii

series	unit	period	number	percent change	
				from preceding period	year ago
EMPLOYMENT IN STATE AND COUNTIES (number of persons)					
STATE					
Civilian Labor Force	thous.	December	463.3p	-0.2	n.c.
Employment	thous.	December	434.0p	1.3	1.5
Unemployment	thous.	December	29.3p	-18.2	n.c.
Unemployment Rate	percent	December	6.3p	-18.2	n.c.
C & C OF HONOLULU					
Civilian Labor Force	thous.	December	356.0p	0.4	n.c.
Employment	thous.	December	336.5p	2.0	1.6
Unemployment	thous.	December	19.5p	-20.9	n.c.
Unemployment Rate	percent	December	5.5p	-21.4	n.c.
MAUI COUNTY					
Civilian Labor Force	thous.	December	42.3p	-1.8	n.c.
Employment	thous.	December	39.0p	1.5	6.1
Unemployment	thous.	December	3.3p	-28.6	n.c.
Unemployment Rate	percent	December	7.9p	-26.9	n.c.
HAWAII COUNTY					
Civilian Labor Force	thous.	December	44.6p	-2.2	n.c.
Employment	thous.	December	40.5p	-0.5	0.9
Unemployment	thous.	December	4.1p	-16.5	n.c.
Unemployment Rate	percent	December	9.1p	-15.0	n.c.
KAUAI COUNTY					
Civilian Labor Force	thous.	December	20.4p	-2.6	n.c.
Employment	thous.	December	18.0p	-6.9	-7.7
Unemployment	thous.	December	2.4p	48.6	n.c.
Unemployment Rate	percent	December	11.8p	51.3	n.c.
JOB COUNT BY INDUSTRY					
TOTAL JOBS STATE	thous.	December	442.7p	0.0	-1.0
SUGAR (mill and field)	thous.	December	8.4p	-0.5	-9.1
PINEAPPLE (canning and field)	thous.	December	3.9p	5.0	0.0
DIVERSIFIED MANUFACTURING (excluding sugar and pineapple)	thous.	December	15.7p	-2.2	-3.1
Durable Goods	thous.	December	4.0p	8.5	-7.0
Non-Durable Goods	thous.	December	11.7p	-5.4	-2.5
Apparel and Textiles	thous.	December	2.8p	-0.5	-6.7
DIVERSIFIED AGRICULTURE (excluding sugar and pineapple but including agricultural self-employed)	thous.	December	8.6p	-1.4	-2.8
CONTRACT CONSTRUCTION	thous.	December	18.3p	7.5	-13.3
TRANSPORTATION	thous.	December	20.3p	-7.3	-3.6
COMMUNICATION	thous.	December	7.2p	-2.0	-1.4
UTILITIES	thous.	December	2.5p	0.5	0.0
RETAIL TRADE	thous.	December	88.5p	1.3	-0.3
WHOLESALE TRADE	thous.	December	18.2p	-3.7	-0.8
FINANCE, INSURANCE AND REAL ESTATE	thous.	December	31.9p	1.9	-0.9
HOTEL SERVICES-STATE	thous.	December	25.4p	-4.8	-1.4
Honolulu County	thous.	December	15.1p	1.9	2.7
Maui County	thous.	December	6.2p	-5.4	4.2
Hawaii County	thous.	December	3.0p	-5.8	0.0
Kauai County	thous.	December	1.2p	-46.7	-46.5
OTHER SERVICES	thous.	December	75.0p	0.8	-1.8
FEDERAL GOVERNMENT	thous.	December	32.1p	-0.3	3.4
Civilian Agencies	thous.	December	11.2p	-1.4	2.7
Defense Department	thous.	December	20.9p	0.3	4.0
STATE GOVERNMENT	thous.	December	47.9p	1.4	1.3
COUNTY GOVERNMENT	thous.	December	12.8p	1.3	3.2
HOURS AND EARNINGS BY INDUSTRY					
CONTRACT CONSTRUCTION					
Average Hourly Earnings	dollars	December	15.39p	0.7	12.2
Average Weekly Hours	hours	December	38.4p	21.5	0.8
MANUFACTURING					
Average Hourly Earnings	dollars	December	8.24p	0.6	8.0
Average Weekly Hours	hours	December	39.5p	2.9	0.5
COMMUNICATION AND UTILITIES					
Average Hourly Earnings	dollars	December	11.90p	1.5	14.6
Average Weekly Hours	hours	December	47.0p	2.8	9.8
TRADE					
Average Hourly Earnings	dollars	December	6.50p	0.0	6.6
Average Weekly Hours	hours	December	33.1p	1.8	-0.9
FINANCE					
Average Weekly Earnings	dollars	December	219.22p	-1.0	3.4
HOTELS					
Average Hourly Earnings	dollars	December	6.67p	3.6	6.2
Average Weekly Hours	hours	December	31.9p	-0.3	-1.2

p = preliminary.
n.c. = not comparable.

the telephone business to itself. Other companies are competing for the sale or lease of telephones.

The Hawaiian Telephone Count of phone units includes only equipment leases, not what they sell or what other companies lease or sell. As such, it no longer affords a meaningful measure of growth in aggregate. The Hawaiian Telephone phone count fell from 740,163 in October to 739,972 in November, and to 738,209 in December. On the other hand, the line count increased from 444,137 in November to 445,452 in December.

Car Sales
With dealers offering low-cost financing, in the 10% to 12% range, car sales locally took off in December. Cardinal Mail- ing Services' records show that a total of 5,562 passenger cars were sold on Oahu in December. That's a gain of 61% over November 1982 sales. Data for 1981 aren't comparable as they included passenger trucks in addition to passenger cars. But in spite of its being a less inclusive figure, December 1982 car sales of 5,562 were 137% greater than the December 1981 total for passenger cars and trucks.

Unemployment Insurance
First-time claims for unemployment insurance increased 21% from November to December as a result of persons unemployed by the hurricane. 1,544 of the 8,781 initial claims filed in December and 5.6% of the weekly average of insured unemployed were accounted for by the hurricane. With the hurricane contributing 5.6% to the

public assistance-hawaii

series	unit	period	number	percent change	
				from preceding period	year ago
UNEMPLOYMENT INSURANCE CLAIMS AND PAYMENTS					
INSURED UNEMPLOYMENT (weekly average)	number	December	14,435	-15.2	11.2
INTRA-STATE INITIAL CLAIMS	number	December	8,781	21.5	28.8
INTER-STATE INITIAL CLAIMS	number	December	433	-1.4	23.4
UNEMPLOYMENT INSURANCE BENEFITS	thous. \$	December	6,758	-14.5	9.0
PUBLIC ASSISTANCE					
RECIPIENTS*					
Income Maintenance	no./persons	December	64,713	0.6	-5.7
Services	no./cases	4th Qtr. 1982	6,314	-8.3	-23.4
Medical	no./patients	December	52,488	13.8	-4.0
Food Stamps	no./persons	November	100,629	0.3	0.0
PAYMENTS					
Income Maintenance	thous. \$	December	9,021	0.7	-3.6
Services	thous. \$	4th Qtr. 1982	3,690	-5.1	9.3
Medical	thous. \$	December	14,809	37.8	10.9
Food Stamps	thous. \$	November	6,980	4.2	23.9

*Count of recipients is duplicated. A person may be counted in each category.

Count of insured unemployment, it was surprising to see the weekly average of insured unemployed decrease instead of increase, and rather substantially at that, from 17,028 in November to 14,435 in December. Abnormal was the unusually high November which was up from 15,042 in October and for which there was no apparent explanation.

population, personal income-hawaii

series	unit	period	number	percent change	
				from preceding period	year ago
POPULATION					
DE FACTO—STATE	number	July 1, 1981	1,066,000p	.....	1.3
TOTAL RESIDENT—STATE	number	July 1, 1981	981,000p	.....	1.2
C & C of Honolulu	number	July 1, 1981	774,000e	.....	1.1
Maui County	number	July 1, 1981	72,600e	.....	1.7
Hawaii County	number	July 1, 1981	95,000e	.....	2.5
Kauai County	number	July 1, 1981	39,400e	.....	0.5
CIVILIAN RESIDENT—STATE	number	July 1, 1981	924,000	.....	1.4
MILITARY PERSONNEL—STATE	number	July 1, 1982	61,107	.....	-0.7
Ashore	number	July 1, 1982	54,184	.....	17.1
Afloat	number	July 1, 1982	6,923	.....	-54.7
CIVILIAN DEPENDENTS OF MILITARY	number	July 1, 1982	66,709	.....	3.7
FOREIGN IMMIGRATION	number	12 mo. total for period ending 1/83	6,460	.....	-3.0
PERSONAL INCOME					
TOTAL PERSONAL INCOME**	mil. \$	3rd Qtr. 1982	11,626	1.8	6.3
Employment Income*	mil. \$	3rd Qtr. 1982	8,487	1.4	5.0
Manufacturing	mil. \$	3rd Qtr. 1982	455	5.3	6.1
Construction & Mining	mil. \$	3rd Qtr. 1982	488	-2.2	-10.3
Wholesale	mil. \$	3rd Qtr. 1982	359	0.8	3.2
Retail	mil. \$	3rd Qtr. 1982	983	2.6	4.9
Finance, Ins. & Real Estate	mil. \$	3rd Qtr. 1982	553	2.4	2.6
Trans., Comm. & Utilities	mil. \$	3rd Qtr. 1982	791	0.6	3.1
Services	mil. \$	3rd Qtr. 1982	1,856	3.1	8.1
Farm & Other*	mil. \$	3rd Qtr. 1982	228	0.0	-1.3
Federal Military	mil. \$	3rd Qtr. 1982	766	2.0	8.0
State & Local	mil. \$	3rd Qtr. 1982	953	-4.1	8.5
Property Income	mil. \$	3rd Qtr. 1982	1,008	2.5	7.3
(Dividends, Interest, Rent) minus	mil. \$	3rd Qtr. 1982	2,162	2.4	10.5
Transfer Payments (1,538) minus	mil. \$	3rd Qtr. 1982	977	3.8	8.1
Personal Contributions	mil. \$	3rd Qtr. 1982	977	3.8	8.1
For Social Ins. (961)	mil. \$	3rd Qtr. 1982	977	3.8	8.1
PER CAPITA PERSONAL INCOME					
STATE PER CAPITA	dollars	1981	11,036r	.....	8.2
PER CAPITA BY COUNTY	dollars	1980	10,492	.....	11.2
C & C of Honolulu	dollars	1980	8,871	.....	10.4
Maui County	dollars	1980	8,400	.....	9.6
Hawaii County	dollars	1980	8,400	.....	9.6
Kauai County	dollars	1980	8,472	.....	10.4

e=estimated.
p=preliminary.
r=revised.
**Total personal income and all components are seasonally adjusted at annual rates.
*These immigration statistics include only those entering Honolulu ports and do not include status changes.
†Includes wage and salary disbursements, proprietors' income, and other labor income.
‡Income from mining not shown separately to avoid disclosure of confidential information.
§Income from agricultural services, forestry, fisheries and other not shown separately to avoid disclosure of confidential information.

u. s. economic indicators

series	unit	period	number	percent change	
				from preceding period	year ago
GENERAL BUSINESS INDICATORS					
COMPOSITE INDEX OF LEADING INDICATORS*	1967=100	December	132.8	1.5	4.5
GROSS NATIONAL PRODUCT**	bil. \$	4th Qtr. 1982	3,101.3p	0.4	3.3
In Current Dollars	bil. \$	4th Qtr. 1982	1,471.7p	-0.6	-1.2
In 1972 Dollars	bil. \$	December	2,637	0.6	5.6
PERSONAL INCOME**	bil. \$	December	92,26p	-0.4	6.6
RETAIL SALES*	bil. \$	December	134.7p	-0.1	-6.1
INDUSTRIAL PRODUCTION*	1967=100	December	134.7p	-0.1	-6.1
BANKING AND CREDIT					
DEBITS TO DEMAND DEPOSITS**	bil. \$	November	56,504.4	2.7	8.1
TURNOVER OF DEMAND DEPOSITS**	annual rate	November	221.4	0.9	6.6
BANK LOANS*	bil. \$	November	1,036.4p	-0.2	5.1
AVERAGE PRIME RATE	percent	November	11.16	-3.0	-29.1
CHARGED BY BANKS	percent	January	11.16	-3.0	-29.1
CONSUMER INSTALLMENT DEBT*	mil. \$	October	333,913	-0.1	2.3
CONSTRUCTION					
CONSTRUCTION PUT IN PLACE**	bil. \$	November	237.2	3.5	3.1
CONSTRUCTION COST INDEXES					
Residences	1967=100	July	324.5	2.6 ¹	8.3
Apts. Hotel, Office Bldgs	1967=100	July	329.8	2.4 ¹	9.2
EMPLOYMENT					
CIVILIAN EMPLOYMENT*	thous.	November	99,032	-0.1	-1.1
UNEMPLOYMENT*	thous.	November	11,987	3.8	31.7
UNEMPLOYMENT RATE*	percent	November	10.8	3.8	30.1
PRICES					
CONSUMER PRICE INDEX (All Items)					
Urban Wage Earners and Clerical Workers (Revised)	1967=100	December	292.0	-0.4	3.9
All Urban Consumers	1967=100	December	292.4	-0.4	3.9
PRODUCER PRICE INDEXES					
Finished Goods*	1967=100	November	285.7	0.6	3.7
All Commodities	1967=100	November	300.4	0.2	1.7